

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 L-02 EB-04 OMB-01 FTC-01 JUSE-00

CIAE-00 DODE-00 PM-03 H-01 INR-05 NSAE-00 NSC-05

PA-01 RSC-01 PRS-01 SP-02 SS-15 USIA-06 TRSE-00

CIEP-01 COME-00 AID-05 /065 W
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R 081503Z NOV 74

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 2642

C O N F I D E N T I A L LIMA 9429

EO 11652: GDS

TAGS: EFIN

SUBJECT: PARTICIPATION IN MFM WORKING GROUP ON TRANS-
NATIONAL ENTERPRISES

REF: STATE 223271: LIMA 8682

1. EMBASSY OFFICER HAS DISCUSSED SUBSTANCE REFTEL WITH
ING. JAIME MONTOYA, DIRECTOR GENERAL OF INDUSTRY, MINISTRY
OF INDUSTRY, AND WITH DR. TORIBIO FERNANDEZ BACA, PRESIDENT
OF THE COMITE DE INVERSIONES Y TECNOLOGIA EXTRANJERA (CITE)
OF THE MINISTRY OF ECONOMY AND FINANCE.

2. ING. MONTOYA, WHO IS INTELLIGENT, PRACTICAL AND HAS
CONSIDERABLE EXPERIENCE IN PRIVATE INDUSTRY, LISTENED TO
PRESENTATION WITH INTEREST. HE SAID THIS WAS THE FIRST
TIME HE HAD HEARD OF THE DEVELOPMENT OF A CODE OF CONDUCT
WITHIN THE MFM CONTEXT. HE AGREED WITH EMBASSY OFFICER'S
OBSERVATION THAT MINISTRY OF INDUSTRY SHOULD HAVE AN INPUT
TO ENSURE THAT ANY CODE OF CONDUCT THAT EMERGED WOULD BE
REALISTIC AND RESPONSIVE TO PERU'S REQUIREMENTS FOR
FOREIGN CAPITAL. HOWEVER, HE SAID, HE DID NOT THINK
HE WAS IN POSITION TO TAKE INITIATIVE WITH FOREIGN
MINISTRY FOR PURPOSE OF HAVING INPUT IN DISCUSSION PRO-
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CESS. HE SAID MINISTRY WOULD BE RESPONSIVE TO INITIATIVE

FROM FOREIGN MINISTRY, TO WHICH EMBASSY OFFICER REPLIED
HE WOULD SUGGEST THIS AT FOREIGN MINISTRY WORKING LEVEL.

3. DR. FERNANDEZ BACA, WHO IS PLEASANT, CAPABLE, BUT
MUCH MORE IDEOLOGICALLY ORIENTED, WAS WELLINFORMED ON THIS
SUBJECT. HE SAID HE AND OTHERS IN HIS OFFICE ARE IN CLOSE
TOUCH WITH RESPONSIBLE OFFICIALS AT THE FOREIGN MINISTRY
AND ARE CONCERNED THAT ANY CODE OF CONDUCT BE CONSISTENT
WITH RULES OF GAME FOR FOREIGN INVESTMENT AS PERU SEES
THEM. HE OFFERED NO ENCOURAGEMENT THAT EXPERTS FROM HIS
OFFICE WOULD TAKE PART IN NEXT SESSIONS OF WORKING GROUP.

4. COMMENT: IT SEEMS EVIDENT TO US THAT PERU DOES NOT
ATTACH GREAT IMPORTANCE TO (OR AT THE LEAST HAS DOUBTS ABOUT)
THE FMF WORKING GROUP AS A FORUM FOR THE DEVELOPMENT OF AN
MNC CODE OF CONDUCT. MORE SPECIFICALLY, WE DOUBT THAT GOP
INTENDS PARTICIPATION BY OFFICIALS DEALING WITH PROBLEMS
OF FOREIGN INVESTMENT.
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Message Attributes

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